



Follow us:

## AML LAW IN CANADA

- 24-Hour Rule
- AML for Canadians
- AML Investigations Toolkit
- AML Rules for Lawyers
- Casino Disbursement Reports
- Electronic Funds Reports
- FINTRAC Registration
- Large Cash Transactions
- Listed Entity
- Listed Person
- Politically Exposed Person
- Terrorist Group
- UNTOC
- What is Money Laundering?
- What is Terrorist Financing?

## CATEGORIES

- Accountants
- Africa
- AI
- AML Legislation
- Anti-Money Laundering Compliance
- Asset Recovery/Capital Flight
- AUSTRAC
- Beneficial Ownership
- Bitcoin
- Bitcoin Ransom
- Black Market Peso Exchange
- Blockchain
- Blue Crimes
- Brazil
- Bribery
- Carbon Trade & Money Laundering
- Carbon Trading
- Cartels

## German national arrested in Florida for money laundering in connection with Internet gambling site

By Christine Duhaime | February 18th, 2010

A German national, Michael Olaf Schuett, residing in Florida, was arrested today in connection with operating an unlicensed money transmitting business that received and disbursed funds to Canadians and Americans on behalf of Internet gambling sites operating offshore. According to a criminal complaint filed on February 17, 2010 in the United States District Court, Fort Myers Division, Schuett:

- set up at least nine corporate entities to conduct wire transfers including MI Global Inc., MCM Capital Management Inc., US AG 24 Inc., Woodhouse Systems Inc., and Internet Payment Services Group Inc.;
- received and transferred out approximately US\$70 million from various financial institutions; and
- facilitated the distribution of gambling proceeds to Canadians and Americans, including from an Internet gambling site called ultimatebet.com.

Schuett is alleged to have operated an unregistered and unlicensed money transmitting business, failed to register with FinCEN and establish anti-money laundering programs. He is also alleged to have laundering the proceeds from his activities. His companies had accounts with several financial institutions including the Royal Bank of Canada, Bank of America, Wachovia Bank and Shamrock Bank, all in Florida.

Employees at Shamrock Bank, Wachovia Bank and Federal Express became suspicious of Schuett's activities in the Fall of 2009. FedEx employees reported that Schuett couriered about 150 packages a week to various addresses in the US. Employees opened several of the packages and learned that Schuett was sending cheques for gambling wins – [Download Criminal Complaint Stuett](#).

**Share this Post:**

**Post Categories:** [Gambling & Money Laundering](#), [Money Laundering Charges](#), [Money Laundering News](#), [Money Laundering USA](#)

China  
Compliance  
Corporate Money Laundering  
Corporate Reputation Management  
Corruption & Bribery  
Corruption in Sports  
Critical infrastructure  
Cross-border Currency  
Cryptocurrency  
Cyber Attack  
Cybercrime  
CyberFinance  
Cyberlaundering  
Darknet  
Diamonds & Precious Stones  
Digital Currency  
Directors & Officers  
Disinformation  
Drugs  
E-Money  
Economic Sanctions  
Emerging Payments  
Energy & Money Laundering  
Environmental Crime  
Escort Services / Prostitution  
Europol  
Extradition  
FATCA  
Fentanyl / Opioid Crisis  
Financial Action Task Force  
Financial Crime  
Financial Inclusion  
FinCEN  
FINRA  
FinTech  
FINTRAC  
Foreign Corruption  
Fraud  
Gambling & Money Laundering  
Hawala  
High risk jurisdictions  
Holocaust Asset Recovery  
Human Trafficking & Smuggling  
ICO  
Immigration  
Infrastructure  
Initial Coin Offering

Iran  
Iraq  
ISIS  
Islamic State  
Korea  
Lawyers  
Lawyers & Money Laundering  
Mafia / Organized Crime  
Mexico  
Middle East  
Mining  
Money Laundering & Banks  
Money Laundering & Casinos  
Money Laundering & Diamonds  
Money Laundering & Digital Currency  
Money Laundering & Energy  
Money Laundering & Escorts  
Money Laundering & Human Trafficking  
Money Laundering & Investment Brokers  
Money Laundering & Life Insurance  
Money Laundering & Money Services Businesses  
Money Laundering & Real Estate  
Money Laundering & Securities  
Money Laundering Africa  
Money Laundering Asia  
Money Laundering Australia  
Money Laundering Canada  
Money Laundering Caribbean  
Money Laundering Charges  
Money Laundering Convictions  
Money Laundering Europe  
Money Laundering Fines  
Money Laundering Israel  
Money Laundering Latin America  
Money Laundering Middle East  
Money Laundering News  
Money Laundering Offshore  
Money Laundering South America

Money Laundering Trends  
Money Laundering USA  
Money Services Business  
Murder  
Narco Subs  
Narcotics & Drugs  
Nigeria  
North Korea  
OFAC  
Offshore Tax  
Opinion  
Politically Exposed Persons  
Ponzi Schemes  
Prepaid Access  
Privacy  
Professional Money Launderers  
Proliferation of weapons of mass destruction  
RegTech  
Regulatory Compliance  
Russia  
Sanctions  
Securities & Market Regulation  
Spying  
Stored Value Cards  
Suspicious Activity / Transaction Reports  
Syria  
Taiwan  
Tax Avoidance  
Tax Evasion  
Tax Haven  
Terrorism  
Terrorist Financing  
Terrorist Financing Canada  
Terrorist Financing Charges  
Terrorist Financing Convictions  
Terrorist Financing Europe  
Terrorist Financing News  
Terrorist Financing USA  
Trade-Based Money Laundering  
Transnational Criminal Organizations  
Underground Banking  
Virtual Currency  
Virtual Money Laundering  
War Crimes  
Weapons of Mass Destruction

Wildlife

# DUHAIME'S

ANTI-MONEY LAUNDERING  
LAW IN CANADA

Copyright ©2021, Duhaime's Anti-Money Laundering & Financial Crime News  
[Legal](#) | [Privacy](#) | [Contact](#)